

BK 0345 PG 0800

### ***TIMBER DEED***

This Timber Deed is made and entered into by and between FRANK O. RITTENHOUSE, SR. A/K/A FRANK O'NEIL RITTENHOUSE, SR., A/K/A FRANK RITTENHOUSE SR. A/K/A F. O. RITTENHOUSE, SR. AND FRANCES HIGHTOWER RITTENHOUSE, hereinafter referred to as the GRANTOR, and MEMPHIS HARDWOOD FLOORING CO., hereinafter referred to as the GRANTEE,

WITNESSETH THAT for and in consideration of the sum of Ten Dollars (\$10.00) cash in hand this day paid by the GRANTEE to the GRANTOR and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledge b the GRANTOR, the GRANTOR does hereby bargain, sell, convey and warrant to MEMPHIS HARDWOOD FLOORING CO. all merchantable hardwood sawtimber as marked (blue paint) on the following described land located in DeSoto County, Mississippi, to-wit:

#### ***SEE ATTACHED EXHIBIT's "A", "B", and "C"***

That the parties hereto acknowledge that the net timber area to be harvested is approximately 114 acres and which property is to marked. Attached hereto as Exhibit "D" is an aerial photo with the approximate locations of said timber marked and which is attached for reference only. That the GRANTEE, by acceptance of this deed, agrees to protect all unmarked trees from unnecessary injury in felling, skidding and hauling during the logging period.

By acceptance of this deed. the GRANTEE covenants and agrees that it shall have until August 1, 2000 in which to cut and remove the marked timber, and which timber is marked with blue paint on two sides, on the property described herein.

STATE MS. - DESOTO CO.

That after August 1, 2000, all remaining timber shall be the property of the GRANTOR.

JAN 12 2 37 PM '99 For the consideration stated aforesaid, the GRANTOR does hereby grant to the GRANTEE

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W.E. DAVIS CH. CLK.

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a right of ingress and egress to and from the above described lands and by Grantee's acceptance of this deed, the GRANTEE, agrees to repair all fences with might be damaged as the result of the harvesting of said timer and the GRANTEE shall remove the timber in such a manner so as not to damage access roads, bridges, crops and fences of the GRANTOR and shall protect the GRANTOR'S woods from fire and shall otherwise conduct is business and logging operation in keeping in customary good conduct and procedures for this type work. That, further, the GRANTEE agrees that all litter from the logging operation will be removed from the property.

The GRANTEE by acceptance of this deed assumes all liability for the logging of trees which are conducted on the premises during the term of this Timber Deed and the GRANTEE agrees to indemnify, protect and hold harmless the GRANTOR from any and all claims from damages of property and/or for injury or death of any person, including GRANTEE'S employees. GRANTEE agrees to hold the GRANTOR harmless for any liability arising from the harvesting of said timber.

That as further conditions of said deed, the following restrictions and conditions shall apply to the GRANTEE and/or his agents, employees, or assignees and which are as follows:

A. That all logging shall be done in accordance with Mississippi's "best management" practices and all roads must be left level and well-drained and returned to their former condition or better after the logging operation has ceased. That trees not designated for cutting shall be protected against unnecessary injury in felling, skidding, and hauling operations and that stump size and species will be monitored during the logging operation. That all unqualified trees found severed by the purchaser and/or his agent will be subject to penalty payment (double stumpage) by GRANTEE/PURCHASER.

B. That no logging will be permitted during extreme wet weather conditions and excessive rutting in the woods and fields fill not be allowed.

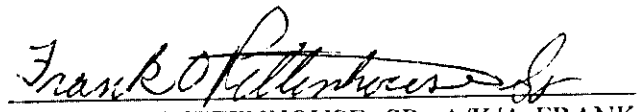
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C. That the GRANTEE/PURCHASER shall repair all roadways, including those of third parties over which timber is hauled under grants of easement as nearly as practicable to the same condition as when entered upon by the GRANTEE/PURCHASER. That all water bars, dips, or other diversions will be installed as needed to dissipate surface runoff and minimize erosion on all primary ski trails and temporary roads.

D. That at least 48 hours prior to harvesting, a pre-logging conference will be conducted on the tract with the purchaser or his designated representative, and the agent forester in attendance. That a logging plan will be coordinated between the purchaser or his designated representative, and the agent forester. That all roads and loading sites will be approved and any additional merchantable timber needing to be removed will be sold to the purchaser at bid rates. That all parties shall be provided notice to the aforesaid pre-logging conference by telephone, U. S. Mail and/or facsimile transmission, if available.

That, further, the GRANTOR, FRANK O. RITTENHOUSE, acknowledges and warrants that he is one and the same person as Frank O'Neil Rittenhouse, Sr., Frank Rittenhouse, Sr., and F. O. Rittenhouse, Sr. That, further, the undersigned FRANCES HIGHTOWER RITTENHOUSE, the wife of Frank O. Rittenhouse, joins herein in this conveyance to convey any interest she may have in said timber by virtue of her homestead rights.

WITNESS the signature of the GRANTOR on this the 11 Day of January, 1999.

  
FRANK O. RITTENHOUSE, SR. A/K/A FRANK  
O'NEIL RITTENHOUSE, SR. A/K/A FRANK  
RITTENHOUSE, SR. A/K/A F. O. RITTENHOUSE,  
SR.

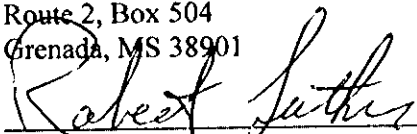
  
FRANCES HIGHTOWER RITTENHOUSE

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AGREED TO AND ACCEPTED BY:

MEMPHIS HARDWOOD FLOORING CO.

Route 2, Box 504  
Grenada, MS 38901

  
PRESIDENT

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, FRANK O. RITTENHOUSE, SR. and FRANCES HIGHTOWER RITTENHOUSE who acknowledged that they signed and delivered the foregoing Timber Deed on the date and year therein expressed and did so as their free and voluntary act and deed.

Given under my hand and official seal of office on this the 11 day of January, 1999.

  
NOTARY PUBLIC

My Commission Expires:  
My Commission Expires On: October 20, 2001

(SEAL) S. 17  
GRANTOR'S ADDRESS:  
4941 Jaybird Road  
Hernando, MS 38632  
Bus. Tel.: N/A  
Res. Tel.: (601) 429-6228  
GRANTEE'S ADDRESS:  
P. O. Box 38  
Potts Camp, MS 38659  
Bus. Tel.: (601) 333-6310  
Res. Tel.: N/A

PREPARED BY:  
KENNETH E. STOCKTON  
ATTORNEY AT LAW  
5 WEST COMMERCE STREET  
HERNANDO, MS 38632  
(601) 429-3469

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EXHIBIT A

Containing 160 acres, more or less, being located in the Northeast Quarter of Section 29, Township 3, Range 7 West, and being part of the lands conveyed to Joe Z. Williams, Sr. by deed of record in Book 32, Page 540, of the deed records of said county.

SUBJECT HOWEVER, to any existing easements for public roads or public utilities affecting said lands and any rights remaining in Lessee or his assigns, under oil, gas or mineral lease executed by Joe Z. Williams, Sr. of record in Book 1, Page 266 of Oil, Gas and Mineral Lease records of Desoto County, Mississippi.

By way of explanation, this is the same property owned by J.Z. Williams, Jr., under the laws of descent and distribution, inherited by him from the estate of Joe Z. Williams, Sr., who died intestate on February 16, 1962. Said property divided by Warranty Deed of Division conveying unto J.Z. Williams, Jr., the above described property executed by all the heirs at law of Joe Z. Williams, Sr., on the 27th day of February, 1962, recorded in Deed Book 52, Page 245 in the Office of the Chancery Court Clerk of Desoto County, Mississippi. On March 13, 1964, J.Z. Williams, Jr. died testate leaving a certain instrument of writing purported to be the Last Will and Testament of J.Z. Williams, Jr., which was duly probated and administered as the estate of J.Z. Williams, Jr. Under the terms of the Will, recorded in Will Book 8, Page 103, in the Office of the Chancery Court Clerk of Desoto County, the above described property was devised unto Mrs. Irene Williams, his wife, during her natural life; that upon her death a remainderman's interest was devised unto Aubry Williams, his son, and John Fulton Williams, also know as "Mike" Williams, his son. That John Fulton Williams, also know as "Mike" Williams died intestate on March 1, 1979, being unmarried at the time of his death and leaving as his sole and surviving heirs at law, his mother, Mrs. Irene Williams, and his brother, Aubry Williams.

SIGNED FOR IDENTIFICATION:

  
FRANK O. RITTENHOUSE, SR.

  
FRANCES HIGHTOWER RITTENHOUSE

  
MEMPHIS HARDWOOD FLOORING CO.  
PRESIDENT

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**EXHIBIT B**

TRACT 1: The North half of the southeast Quarter of Section 29, Township 3, Range 7 West, containing 80 acres, more or less, and being apart of the land conveyed to NORA W. TUCKER by ZOLA W. RITTENHOUSE, AUBREY WILLIAMS, LORAIN WILLIAMS, J.Z. WILLIAMS, JR. and IRENE WILLIAMS the said Deed being of date, the 27th day of February, 1962 and being of record in Land Deed Book 52, at page 253 in the office of the Chancery Court Clerk of Desoto County, Mississippi.

TRACT 2: All that part of the North Half of the Southwest Quarter of Section 28, Township 3, Range 7 West, which lies west of Jaybird Public Road, containing 50 acres, more or less, and being part of the land conveyed to NORA W. TUCKER, by ZOLA W. RITTENHOUSE, AUBREY WILLIAMS, LORAIN WILLIAMS, J.Z. WILLIAMS, JR. and IRENE WILLIAMS, the said Deed being of date, the 27th day of February, 1962 and being of record in Land Deed Book 52, at page 253 in the office of the Chancery Court Clerk of Desoto County, Mississippi.

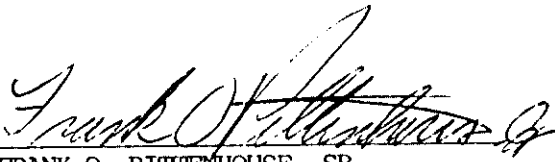
TRACT 3: Ten Acres located in Section 28, Township 3, Range 7 West, located on Jaybird Road 2-1/2 miles south of Cochran Road, containing ten acres, more or less, being the same land deeded to ZOLA W. RITTENHOUSE by AUBREY WILLIAMS, the said Deed being of date, the 25th day of August, 1964 and being of record in Land Deed Book 58, at page 561, in the office of the Chancery Court Clerk of Desoto County, Mississippi.

TRACT 4: The Southeast Fourth of the Southeast Quarter all in Section 29, Township 3, Range 7 West, containing 40 acres, more or less, and the South half of the Southwest Quarter of Section 28, Township 3, Range 7 West, containing 80 acres more or less; Containing in all 120 acres, more or less, LESS AND EXCEPT ten acres deeded by ZOLA W. RITTENHOUSE to Mr. and Mrs. Frank O'Neil Rittenhouse, Sr., heretofore. By way of explanation, this is the same land deeded to ZOLA WILLIAMS RITTENHOUSE, being the same as ZOLA W. RITTENHOUSE, by J. Z. WILLIAMS, SR., the deed being of date the 15th day of August, 1944 and being of record in Land Deed Book 31, at pages 318 and 319, in the office of the Chancery Court Clerk of Desoto County, Mississippi.

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TRACT 5: The Southwest Quarter of the Southeast Quarter of Section 29, Township 3, Range 7 West, containing 40 acres, more or less, being the same land deeded to ZOLA W. RITTENHOUSE by NORA W. TUCKER, AUBREY WILLIAMS, LORRAINE WILLIAMS, J. Z. WILLIAMS, JR. and IRENE WILLIAMS, the said Deed being of date, the 27th day of February, 1962, and being of record in Land Deed Book 52, at Page 247, in the office of the Chancery Court Clerk of Desoto County, Mississippi.

SIGNED FOR IDENTIFICATION:

  
FRANK O. RITTENHOUSE, SR.

  
FRANCES HIGHTOWER RITTENHOUSE

  
MEMPHIS HARDWOOD FLOORING CO.  
PRESIDENT

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EXHIBIT C


**TRACT I:** The Southeast corner on the West side of the road on the south half of the Southwest Quarter of Section 28, Township 3, Range 7 West, containing 10 acres. Being the same property as described in Deed Book 44, Page 465, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

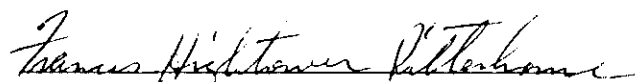
**TRACT II:** All of the part of the North Half of the Southwest Quarter of Section Twenty Eight (28) Township Three (3) Range Seven West (7), which lies East of Jaybird Public Road, containing 30 acres, more or less, and being part of the lands conveyed by the heirs of Joe Z. Williams to Aubrey William, and recorded in Land Deed Book number 52, Page 249, of DeSoto County, Mississippi. Being the same property as described in Deed Book 53, Page 59, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

**TRACT III:** The South 100 acres of Northwest quarter of Section (28) Twenty Eight, Township Three (3), Range Seven (7) West, less Thirty (30) Acres sold to B. C. Brister located on North part on East of Jaybird Public Road, and Ten (10) Acres reserved by Aubrey Williams on the South part on East side of Jaybird Public Road and this land contains Sixty (60) Acres, more or less, and being part of the land conveyed by the heirs of Joe Z. Williams to Aubrey Williams and recorded in Land Deed Book 32, Page 540, of DeSoto County, Mississippi. Being the same property as described in Deed Book 54, Page 28, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

**LESS AND EXCEPT** from the foregoing tracts the property as described in those certain warranty deeds found of record in Deed Book 187, Page 618, and Book 187, Page 621, all in the Office of the Chancery Clerk of DeSoto County, Mississippi.

SIGNED FOR IDENTIFICATION:

  
FRANK O. RITTENHOUSE, SR.

  
FRANCES HIGHTOWER RITTENHOUSE














  
MEMPHIS HARDWOOD FLOORING CO.  
PRESIDENT



EXHIBIT "D"

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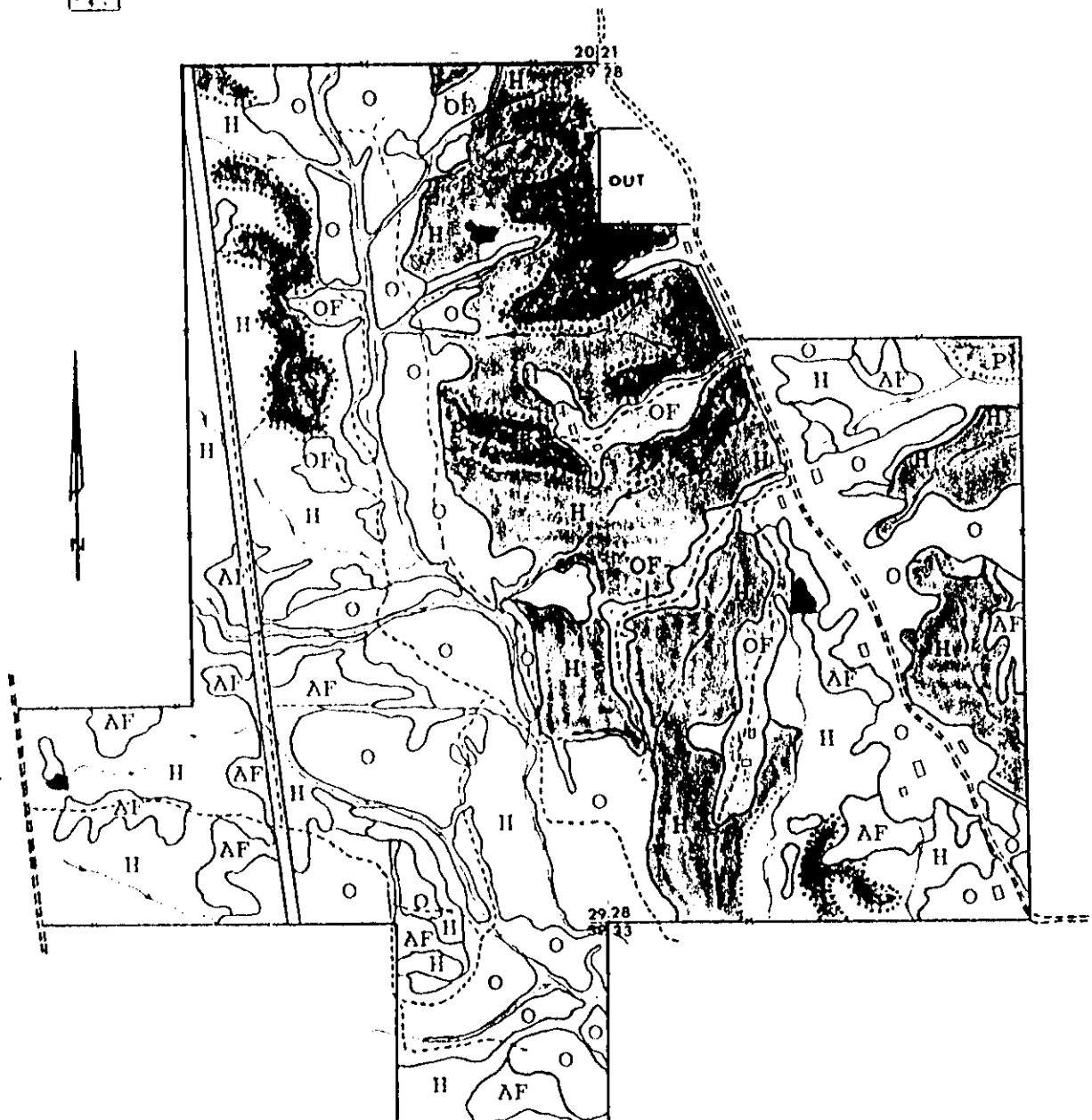
**RITTENHOUSE TRACT**  
**DESOTO CO., MS - SECTIONS 28, 29, & 32, T3S, R7W.**

- |   |   |
|---|---|
|  PINE                          |  OLD FIELD         |
|  HARDWOOD                      |  OPEN FIELD        |
|  ABANDONED FARM FIELD PULPWOOD |  POND              |
|  CREEK                         |  FENCE             |
|  BOUNDARY                      |  PUBLIC PAVED ROAD |
|  STAND BOUNDARY                |  WOODS/FIELD ROAD  |
|  POWERLINES                    |   |

SCALE 1"=1000'



*114 Acres Marked Hardwood Sawtimber*



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